

January 28, 2005

MEDICEO Holdings Co., Ltd.

President: Sadatake Kumakura

Code number: 7459 (First Section, Tokyo Stock Exchange)

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**Reorganization, Changes in Delegation of Representative Director,
Directors and Executive Officer, and
Reassignments of Executive Officer and Personnel**

January 28, 2005 – MEDICEO Holdings Co., Ltd. (“MEDICEO Holdings”) will implement a reorganization, change the delegation of a representative director, directors and an executive officer, and implement reassignments of a executive officer and personnel, effective February 1, 2005. Details are as follows.

1. Reorganization

- (1) Organization under direct control of the President and CEO, and organization of divisions
 - 1) To optimize future group management and to rationalize administration, the current Business Planning and Management Office and Affiliated Business Operation Project Section will be abolished and the functions of both will be integrated in the newly established Business Planning and Management Division.

- (2) Organization within each division
 - 1) Business Planning and Management Division
 - a. Business Planning and Management Department will be established.

2. Change in Delegation of Representative Director

Name	New Delegation	Current Delegation
Genichiro Tanabe	Executive Vice President, General Manager of Business Management and Planning Division	Executive Vice President, Management Reform Executive Director

3. Reassignment of Directors

Title	Name	New Position	Current Position
Director	Taro Shintani	General Manager of Logistics Division	Section Head of Business Planning and Management Office
Director	Masahiko Masuyama	Manager of Business Planning and Management Department, Business Planning and Management Division	Section Head of Affiliated Business Operation Project Section
Director	Takuro Hasegawa	Deputy Manager of Business Planning and Management Department, Business Planning and Management Division	Assistant Section Head of Business Planning and Management Office

4. Changes in Delegation of Executive Officers

Title	Name	New Delegation	Current Delegation
Chief Operating Officer	Kazunori Toyota	Supervisor of Business Planning and Management Department, Business Planning and Management Division	Supervisor of Business Planning and Management Office
Chief Operating Officer	Toshihiko Kume	Supervisor of Business Planning and Management Department, Business Planning and Management Division	Supervisor of Business Planning and Management Office

5. Reassignment of Executive Officer

Name	New Position	Current Position
Kyujiro Shimomaki	Logistics Division Assistant General Manager	Chief Operating Officer, Logistics Division General Manager

6. Reassignment of Personnel

Name	New Position	Current Position
Masayoshi Ikeda	Logistics Division Assistant General Manager	Manager of Supply Processing and Distribution Department, Pharmaceutical Sales Division, KURAYA SANSEIDO Inc.

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